

There was no objection.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2005, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

(Mr. MORAN of Kansas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

ORDER OF BUSINESS

Mr. HENSARLING. Madam Speaker, I ask unanimous consent to take my special order at this time.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

SOCIAL SECURITY

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. HENSARLING) is recognized for 5 minutes.

Mr. HENSARLING. Madam Speaker, I rise tonight to enter into a very important discussion that our President has kicked off for the Nation, and that has to do with strengthening and saving Social Security. Social Security has historically been a vital program in the history of America, saving many seniors from poverty, giving them peace of mind and giving them greater security.

Madam Speaker, this is far more important than just a congressional debate to me. It is something that is very personal. You see, my parents are in their seventies. Social Security is part of their retirement. And I am committed to ensure that the Social Security benefits that my parents have earned, that they keep. But, Madam Speaker, not only do I have a sacred obligation to my parents, I have a sacred obligation to my children as well. My children are in diapers. Their world consists of Barney and Big Bird. They do not know about Social Security, but if we do not take action now, Social Security as we know it will not be there for my children.

We have a number of challenges in Social Security. We have the challenge of demographics. When Social Security was first created, there were over 40 workers supporting every one beneficiary. By 1950, we were down to 16 workers for every beneficiary. And today, Madam Speaker, just three workers for every beneficiary. In addition, when Social Security was created, the life span of the average American was 60 years old. You could not even retire and get your benefits until 65. Thanks to the marvels of modern medi-

cine, the life expectancy of seniors today is 77, and increasing.

Another phenomenon we have, because we have fewer people paying into the system, we have declining rates of return. My grandparents enjoyed about a 12 percent rate of return on their Social Security. My parents will enjoy about a 4 percent rate of return on Social Security. I myself about 2 percent. And if we do not reform Social Security, my children will pay more into Social Security than they take out. Madam Speaker, that is simply not fair.

Besides the declining rates of return, we have a large, large deficit that we are facing in the future. The cost of doing nothing is profound. In the year 2008, the Social Security surplus begins to decline and by the year 2018, Social Security begins to go bankrupt. It begins to pay out more money than it takes in. That sea of red ink there, Madam Speaker, adds up to \$10.4 trillion. Nobody knows what that is, but I can tell you, that adds up to about \$35,000 for every man, woman and child to save Social Security.

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If we do not do that, if we do not write out that check today, future generations are looking at unconscionable options. Number one, people who enter the workforce today, by the time they retire, if we do not take moves to strengthen Social Security now, they will be looking at having their benefits cut by almost a full third. How many seniors can afford to have their Social Security benefits cut by almost a third?

And if we are not looking at massive benefit cuts, we are looking at massive tax hikes. This same group of people, people who enter the workforce today, if we do not take movement today, action today, they are going to be looking at a 42 percent increase in their payroll taxes. What will that do to families in America? How many hundreds of thousands of people will lose their jobs because of that massive tax increase?

But, Madam Speaker, there is a better way. And that better way is to do what the President has suggested, and that is to create personal Social Security accounts that take the best of traditional Social Security, our government guarantee, our inflation control, our social safety net, and add to it elements of the best of what company pension plans offer, and that is real assets that people own, giving workers and families a chance to start their own nest egg and pension grade investments that have proven over time to have a superior rate of return and be safe.

Madam Speaker, some say that this is risky. I say it is risky to leave one's retirement security in Washington. Already Congress has raided the Social Security trust fund over 59 times. They have cut benefits a half dozen times. They have raised taxes 20 times.

Madam Speaker, we need to move to personal Social Security accounts. Working together, Republicans and Democrats, we can save Social Security for my parents. We can save Social Security for my children. We can save Social Security forever.

SMART SECURITY AND THE UN-VARNISHED TRUTH ABOUT IRAQ

The SPEAKER pro tempore (Mrs. BIGGERT). Under a previous order of the House, the gentlewoman from California (Ms. WOOLSEY) is recognized for 5 minutes.

Ms. WOOLSEY. Madam Speaker, there are many truths about America's involvement in Iraq. My truth is that our policies there over the last 2 years have been both immoral and ineffective. With nearly 1,500 American troops killed since the fighting began and another 11,000 injured, the time has come for a drastic change in our role in Iraq.

Leave aside, if my colleagues possibly can, the fact that the President and his team misled us about weapons of mass destruction. Forget for a moment, if they can, that they invented out of whole cloth a link between Saddam Hussein and the 9/11 tragedy. Those lives were bad enough. But their policies, the administration's policies, have also failed to achieve one of their later stated objectives of securing Iraq. The Bush administration is not only dishonest; I believe they are incompetent.

Rather than liberating Iraq, the U.S. invasion and occupation has trapped the nation and its people in a cauldron of violent civil strife. Our presence there has not engendered gratitude but bred resentment in the form of vicious insurgency. It has emboldened Muslim extremists who hate America now more than ever. Neither Iraqis nor Americans nor anyone else in this world is safer because of this war in Iraq.

In fact, a report came from the CIA's National Intelligence Council that concluded Iraq has replaced Afghanistan as the most fertile breeding ground for terrorists. It turns out that the Bush administration was right in their projection that we cannot separate Iraq from the war on terrorism. What they did not tell us is that invading Iraq fulfilled those projections and strengthened the wrong side in the war on terrorism.

Even since the Iraqi election, violence is making democracy a real long shot; and our troops, charged with somehow bringing order to the chaotic situation, are sitting ducks. Perhaps the President should ask the Iraqi people how free they feel when they must dodge bullets just to go to the market or visit a neighbor, when they stand by and watch neighborhoods being destroyed. Even in Afghanistan, which is often cited as a Bush success, there is evidence that the country is being run by warlords and drug dealers.

To help the situation in Iraq, I have introduced H. Con. Res. 35, legislation